Form (3)
Sr.No. 230
Date 7-7-2018

The Republic of the Union of Myanmar

Myanmar Investment Commission

Permit

Permit No. 094 /2018 Date 7 July 2018

This permit is issued by the Myanmar Investment Commission according to the section 25, sub-section (c) of the Myanmar Investment Law:-

(1) Name of Investor U TIN MAUNG WIN

(2) Citizenship MYANMAR

(3) Residence Address NO. 58/B, INYA ROAD, WARD NO. (10), KAMAYUT TOWNSHIP, YANGON

(4) Name and Address of Principal Organization INTERNATIONAL LANGUAGE & BUSINESS CENTER (ILBC) COMPANY LIMITED, NO. 58/B, INYA ROAD, WARD NO. (10), KAMAYUT TOWNSHIP, YANGON

(5) Place of Incorporation MYANMAR

(6) Type of business PROVIDING PRIVATE EDUCATION USING NATIONAL AND INTERNATIONAL CURRICULA

(7) Place(s) of investment Project YANGON REGION, MANDALAY REGION, NAYPYITAW COUNCIL

(8) Amount of Foreign Capital US$ 52.876 MILLION

(9) Period for Foreign Capital to be brought in WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 52.876 MILLION (INCLUDING US$ 52.876 MILLION)

(11) Construction Period 7 MONTHS

(12) Validity of Permit 50 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar INTERNATIONAL LANGUAGE & BUSINESS CENTER (ILBC) COMPANY LIMITED

Thaung Tun

Chairman

Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၀၉၄/၂၀၁၈ ၂၀၁၈ ခုနှစ်၊ ဇူလိုင် လ ရက်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ ၂၅၊ ပုဒ်မခွဲ (ဂ) အရ ဤခွင့်ပြုမိန့်ကိုထုတ်ပေးလိုက်သည် -

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် ဦးတင်မောင်ဝင်း

(၂) နိုင်ငံသား မြန်မာ

(၃) နေရပ်လိပ်စာ အမှတ် ၅၈/ခ၊ အင်းယားလမ်း၊ (၁၀) ရပ်ကွက်၊ ကမာရွတ်မြို့နယ်၊ ရန်ကုန်မြို့

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ အပြည်ပြည်ဆိုင်ရာဘာသာစကားနှင့် စီးပွားရေး ဗဟိုဌာန (အိုင်အယ်ဘီစီ) ကုမ္ပဏီလီမိတက်၊ အမှတ် ၅၈/ခ၊ အင်းယားလမ်း၊ (၁၀) ရပ်ကွက်၊ ကမာရွတ်မြို့နယ်၊ ရန်ကုန်မြို့

(၅) ဖွဲ့စည်းရာအရပ် မြန်မာနိုင်ငံ

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား PROVIDING PRIVATE EDUCATION USING NATIONAL AND INTERNATIONAL CURRICULA

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ရန်ကုန်တိုင်းဒေသကြီး၊ မန္တလေးတိုင်းဒေသကြီး၊ နေပြည်တော်ကောင်စီ

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၅၂.၈၇၆ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့် ရရှိသည့်နေ့မှ (၁) နှစ် အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၅၂.၈၇၆ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ(အမေရိကန်ဒေါ်လာ ၅၂. ၈၇၆ သန်းအပါအဝင်)

(၁၁) တည်ဆောက်မှု/ပြင်ဆင်မှုကာလ ၇ လ

(၁၂) ရင်းနှီးမြှုပ်နှံမှု ခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် INTERNATIONAL LANGUAGE & BUSINESS CENTER (ILBC) COMPANY LIMITED

Thaung Tun

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Tel: 95-1-658130
Fax:95-1-658142

Our ref:MIC-5(O)/ P-156/ 2018 (၁၃၀)
Date : 7 July 2018

Subject: **Decision of the Myanmar Investment Commission on the Permit for providing private education using national and international curricula under the name of International Language & Business Centre (ILBC) Co., Ltd.**

Reference: International Language & Business Centre (ILBC) Co., Ltd. Letter dated 30-5-2018

1. The Myanmar Investment Commission, at its meeting (9 /2018) held on 7th July 2018, approved the Permit for investment in providing private education using national and international curricula under the name of International Language & Business Centre (ILBC) Co., Ltd. submitted by ILBC Holdings Pte. Ltd. (99.99976%) and Greenwood Capital Private Limited (0.00012%) from the Republic of Singapore and U Tin Maung Win (0.00012%) from the Republic of the Union of Myanmar as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

    (a) The term of the Permit shall be initial fifty (50) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission and extendable for two(2) times for ten (10) years with the approval of Myanmar Investment Commission.

(b) International Language & Business Centre (ILBC) Company Limited which has obtained this permit to receive benefits relating to the right to use land under Chapter XII and exemptions and reliefs under sections 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(c) International Language & Business Centre (ILBC) Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Permit application.

(d) International Language & Business Centre (ILBC) Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(e) International Language & Business Centre (ILBC) Company Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(f) International Language & Business Centre (ILBC) Company Limited shall submit to the Commission any sublease, mortgage, transfer of shares or transfer of the business to any person during the permitted investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(g) International Language & Business Centre (ILBC) Company Limited which has benefitted from the Permit or exemptions and reliefs shall submit an annual report in the prescribed form to the Commission within (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall

publish a summary of the report on its website or the Commission's website.

(h) International Language & Business Centre (ILBC) Company Limited must, during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. International Language & Business Centre (ILBC) Company Limited shall submit (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment, Joint Venture agreement and the Lease Agreement to the Commission.

(Thaung Tun)

Chairman

International Language & Business Centre (ILBC) Company Limited

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population
5. Ministry of Commerce
6. Ministry of Education
7. Ministry of Planning and Finance
8. Central Bank of Myanmar
9. Naypyitaw Council Investment Committee
10. Yangon Region Investment Committee

11. Mandalay Region Investment Committee
12. Office of the Naypyidtaw Council
13. Office of the Yangon Region Government
14. Office of the Mandalay Region Government
15. Director General, Department of Environmental Conservation
16. Director General, Directorate of Labour
17. Director General, Department of Trade
18. Director General, Department of Basic Education
19. Director General, Directorate of Investment and Company Administration
20. Director General, National Archives Department
21. Director General, Internal Revenue Department
22. Director General, Customs Department
23. Naypyitaw Council Office, Directorate of Investment and Company Administration
24. Yangon Region Office, Directorate of Investment and Company Administration
25. Mandalay Region Office, Directorate of Investment and Company Administration